Indian Money in Foreign Banks

4308. DR. VALLABH BHAI KATHIRIA :
SHRI R.L.P. VERMA :

Will the Minister of FINANCE be pleased to state :

(a) whether the attention of the Government has been drawn to the news-item appearing in the 'Hindustan' dated 2nd December, 1996 under the caption "Swiss Bank Mein Pari Bhartiya Rakam Ka Andaja Nahin-Bhurelal";

(b) whether a team of Indian investigators visited Switzerland recently in this regard;

(c) if so, the details of the team members visited Switzerland;

(d) whether the bank officials of Switzerland informed the team that the Indian money lying in their lockers could not be estimated, and

(e) if so, the details thereof and the reaction of the Government thereon?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) Yes, Sir.

(b) No, Sir.

(c) to (e). Do not arise.

Mega Projects

4309. SHRI RAMESHWAR PATIDAR : Will the Minister of FINANCE be pleased to state :

(a) whether there has been recurring incidence of cost over-run of upto 100% in many major and mega projects totalling in thousand of crores rupees monitoring of the Department of Programme Implementation;

(b) if so, whether the Government have fixed the responsibility on the guilty officers during each of the last three years, and

(c) if so, the details thereof?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) Out of 195 mega and major projects being monitored by the Department of Programme Implementation in the Central Sector, as on 30.9.96 there were 75 projects with cost overrun upto 100% and 20 projects with cost overrun above 100%.

(b) and (c). It has been observed that normally the projects face various types of problems resulting in time and cost overrn. The final time and cost overrun in the projects is the net result of several interacting factors affecting a project. A number of factors being outside the control of the authorities, it has not been possible to pin point with all certainty that any particular official is squarely responsible for the time and cost ovrerrun with a particular project. The factors such as fund constraints/forest clearance, law and order problem, court cases and inadequate infrastructural facilities to be provided by the State Government and other agencies are mainly the result of inadequacy in the system.

[Translation]

Performance of Banks in Rajasthan

4310. PROF. RASA SINGH RAWAT : Will the Minister of FINANCE be pleased to state :

(a) the performance of the Public Sector Banks located in Rajasthan with regard to their deposits and disbursement of loans during the last two years;

(b) the amount of loans given by each bank to the agricultural and industrial sector and for the self-employment scheme and developmental works of the State separately during the said period and the details of targets fixed therefor; and

(c) the action plan of the Government regarding utilisation of the deposited capital of the banks in the development of the agriculture and industry in the State?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) The deposits and bank credit of public sector banks in Rajasthan during the last two years as furnished by Reserve Bank of India (RBI) are given below :

(Rs. lakhs)

As on the last Friday of	Deposits	Credit
March 1995	8612.99	4010.70
March 1996	9872.58	4707.16

(b) The disbursement of agricultural credit under Special Agricultural Credit Plan (SACP) by each public sector bank during 1995-96 and 1996-97 (first half upto september 30, 1996) is given in the attached Statement-I. In respect of industrial sector, advances given by scheduled commercial banks in Rajasthan to small scale industries during the last two years are given below :

(Rs. lakhs)

Year ended June	Disbursal	Year ended March	Balance outstanding
1993	4553.38	1993	51535.09
1994	8907.04	1994	57942.50
(latest available)		1995	70989.64

The performance of public sector banks in respect of various Government sponsored self employment schemes in the years 1994-95 and 1995-96 is given in the Statement-II attached.

(c) RBI had set up a Task Force to ascertain the reasons for low credit deposit ratio in Rajasthan. The Task Force has already submitted its report which has been discussed in the State Level Bankers' Committee meeting for implementation of the recommendations.